

1 Gary L. Compton, Esq.
2 Nevada Bar No. 1652
3 2950 E. Flamingo Rd., Ste. L E-filed on 12/09/09
4 Las Vegas, NV 89121
5 (702) 383-0026
6 Fax No. (702) 383-5962
7 Attorney for Wachovia Dealer
8 Services, Inc., a California
9 corporation, formerly known as
WFS Financial, Inc.
10 E-Mail: glc@comptonlaw.org

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re) CASE NO. BK-S-09-28624-BAM
ELIDA REVELES,) CHAPTER 13
Debtor.) OBJECTION TO DEBTOR'S
) PLAN OF REORGANIZATION
) Hearing Date: 12/22/09
) Hearing Time: 1:30 p.m.
)

15 Wachovia Dealer Services, Inc., a California corporation,
16 formerly known as WFS Financial, Inc., by and through counsel,
17 objects to Debtor's Plan of Reorganization. The basis of this
18 objection is that the plan does not distribute to Wachovia Dealer
19 Services, Inc. the allowed amount of its secured claim, and violates
20 distribution priority.

MEMORANDUM OF POINTS AND AUTHORITIES

I

STATEMENT OF FACTS

24 Wachovia Dealer Services, Inc. holds a secured interest in a
25 2005 Nissan Armada, Vehicle Identification No. 5N1AA08A05N720919 (the
26 "vehicle"). The vehicle is collateral for an obligation memorialized
27 by a contract and security agreement. The contract required monthly
28 payments of \$699.69 for 72 months at 6.29% annual interest on a

1 principal balance of \$41,763.35. The Debtor owes Wachovia Dealer
2 Services, Inc. a balance of \$14,579.33. The proof of claim no. 2-1
3 was filed on November 18, 2009.

4 Attached hereto as Exhibit "1" is a true and correct copy of the
5 Kelley Blue Book Auto Market Report Official Guide, for the month of
6 November, 2009. The suggested retail price of the vehicle is
7 \$19,050.00. The replacement value is \$19,050.00. The secured claim
8 of Wachovia Dealer Services, Inc. is \$14,579.33.

9 II

10 11 U.S.C. § 506(a) REQUIRES RETAIL REPLACEMENT VALUE

11 Under 11 U.S.C. §506(a)(2), the allowed claim is that "...price
12 a retail merchant would charge for property of that kind considering
13 the age and condition of the property the time the value is
14 determined." Pursuant to Exhibit "1", this court should value the
15 vehicle at \$19,050.00, the replacement value. The fair market
16 interest rate is 6%. The monthly payments need to be \$281.86 for 60
17 months, starting month 1.

18 III

19 CONCLUSION

20 Based upon the foregoing, the Court should deny confirmation.

21 DATED this 9 day of December, 2009.

22 
23 Gary L. Compton, Esq.
24 Nevada Bar No. 1652
25 2950 E. Flamingo Rd., Ste. L
26 Las Vegas, Nevada 89121
27 Attorney for Wachovia Dealer
28 Services, Inc., a California
corporation, formerly known as
WFS Financial, Inc.

CERTIFICATE OF MAILING OF
OBJECTION TO DEBTOR'S PLAN OF REORGANIZATION

I hereby certify that I am an employee of LAW OFFICE OF GARY L. COMPTON, over the age of 18, and that on this date, pursuant to Bankruptcy Rules 7004 and 7005, I deposited in the United States Mail at Las Vegas, Nevada, a true and correct copy of the Objection to Debtor's Plan of Reorganization enclosed in a sealed envelope upon which first-class postage was fully prepaid addressed to the following:

Elida Revelles
2366 N. Gateway Rd.
Las Vegas, NV 89115

Rick A. Yarnall
Chapter 13 Trustee
701 Bridger Ave., #820
Las Vegas, NV 89101

Jorge L. Sanchez, Esq.
Sanchez Law Group
930 S. Fourth St., #211
Las Vegas, NV 89101
Attorney for Debtor

15 DATED this 15 day of December, 2009.

ember 2009.
Debbie Lesser
An employee of GARY L. COMPTON

2005 Nissan Armada Suggested Retail Value - Kelley Blue Book

ZIP Code: 89115

Recently Viewed

Home > Used Cars > 2005 > Nissan > Armada > **SE Sport Utility 4D** S**2005 Nissan Armada SE Sport Utility 4D**[Trade-In Value](#)[Private Party Value](#)**Suggested Retail Value**[Photo Gallery](#)[Compare Vehicles](#)[Review](#)[Consumer Ratings](#)[Find Your Next Car](#)[Specifications](#)**Shopping Tools**[Free CARFAX Record Check](#)[Auto Loan from 5.49% APR](#)[Get a Free Insurance Quote](#)[Payment Calculator](#)[Extended Warranty Quote](#)**BLUE BOOK® SUGGESTED RETAIL VALUE**

WHAT'S THIS?

[More Photos](#)**Condition****Excellent****Value****\$19,050**

Suggested Retail Value Assumes Excellent Condition... [More](#)

NEXT STEP:[SEARCH LOCAL LISTINGS](#)Powered by **CARFAX****Free CARFAX Record Check**

VIN:

No VIN? No Problem!

**BUY A USED CAR
On Blue Book Classifieds™****Average Consumer Rating (234 Reviews)**[Read Reviews](#)
4.5 out of 5
[Review this Vehicle](#)**Similar New Vehicles****2010 Nissan Armada****2010 Toyota Sequoia**[Photos](#)[Photos](#)**FIND THE RIGHT CAR
Compare Used vs. New**

\$15,000 to \$20,000

Both New and Used

SUV

[To View List, Click](#)**EXHIBIT 1**

[VIEW ANOTHER VEHICLE](#)

Select Year...

Pricing

Review
Pricing

[More Results](#)

Or Search by Category

Or Change ZIP Code

Selected Equipment

Standard

Air Conditioning
Power Steering
Power Windows
Power Door Locks
Cruise Control

AM/FM Stereo
Multi Compact Disc
Parking Sensors
Dual Front Air Bags
ABS (4-Wheel)

Change Equipment

Power Seat
Privacy Glass
Running Boards
Alloy Wheels

Blue Book Suggested Retail Value

Kelley Blue Book Suggested Retail Value is representative of dealers' asking prices for a used car, and the starting point for negotiation between a consumer and a dealer. This Suggested Retail Value assumes that the vehicle has been fully reconditioned and has a clean title history, but has not been certified in accordance with any Certified Pre-Owned (CPO) program the automaker may offer (for which it may or may not qualify, according to factors such as vehicle age and mileage). This value also takes into account the dealers' profit, costs for advertising, sales commissions and other costs of doing business. The final sale price will likely be less depending on the vehicle's actual condition, popularity, type of warranty offered and local market conditions.

Vehicle Condition Ratings

[Check Vehicle Title History](#)

Excellent

EXCELLENT
CONDITION

\$19,050

- Looks new, is in excellent mechanical condition and needs no reconditioning.
- Never had any paint or body work and is free of rust.

- Clean title history and will pass a smog and safety inspection.
- Engine compartment is clean, with no fluid leaks and is free of any wear or visible defects.
- Complete and verifiable service records.

Less than 5% of all used vehicles fall into this category.

* Nevada 11/18/2009

Blue Book Retail Value Assumes Excellent Condition

This value assumes the vehicle has received the cosmetic and/or mechanical reconditioning needed to qualify it as 'Excellent'. This is not a transaction value; it is representative of a dealer's asking price and the starting point for negotiation.